

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:
MORALES, MIGUEL A
MORALES, ROSE B

Case No.: 21-14478
Chapter: 7
Judge: KCF

NOTICE OF PROPOSED ABANDONMENT

Thomas J. Orr, Chapter 7 Trustee in this case proposes to abandon property of the estate described below as being of inconsequential value. If you object to the abandonment, you must file a written objection with the Clerk of the United States Bankruptcy Court and serve it on the party named below not later than 7 days before the hearing date.

Address of the Clerk:

Clarkson S. Fisher US Courthouse
402 East State Street
Trenton, NJ 08608

If an objection is filed, a hearing will be held before the Honorable Kathryn C. Ferguson on October 19, 2021 at 10:00 a.m. at the United States Bankruptcy Court, Courtroom no. 2. (Hearing date must be at least 28 days from the date of this notice). If no objection is filed, the abandonment shall take effect on entry by the clerk of a Certification of No Objection.

Description and value of property: Real Estate at 425 High Street, Perth Amboy, NJ, 08861. Mr. Morales purchased the property in 1998 for \$82,000 in his name only. The current value is placed at \$415,000 by an appraisal. As the amount owed on the three mortgages is greater than the value, there would not be funds available for a distribution to creditors.

Liens on property:

PHH-\$243,852
ARCPE Holdings-\$113,934
HFC-\$60,000

Amount of equity claimed as exempt:

NONE

Objections must be served on, and requests for additional information directed to:

Name: /s/Thomas J. Orr, Trustee
Address: 321 High Street, Burlington, NJ 08016
Phone number: (609)386-8700